

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Richmond Division

IN RE:

RONALD D. JOHNSON
TAWANDA R. JOHNSON,

Debtors.

CASE NO:

10-37293-DOT
CHAPTER 13

OBJECTIONS TO CONFIRMATION

Comes now the secured creditor, New Generations Federal Credit Union, by counsel, pursuant to Federal Rules of Bankruptcy Procedure 3015 and 9014, and objects to confirmation of the Chapter 13 Plan dated November 2, 2010, filed by the debtors, Ronald D. Johnson and Tawanda R. Johnson, by reason of the following:

1. The plan does not fairly value the collateral securing this creditor's claim, pursuant to 11 U.S.C. §506(a).
2. The plan does not provide for the payment of or a satisfactory rate of interest on the payment by deferred cash payments of this creditor's allowed, secured claim and second deed of trust lien on the debtors' principal residence, as required by 11 U.S.C. §1325(a)(5)(B)(ii).

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3. The plan does not provide for this secured creditor to retain its lien on the property securing its claim, in accordance with 11 U.S.C. §1325(a)(5)(B)(i).

4. The plan modifies the rights of a holder of an allowed claim secured only by a security interest in the debtors' principal residence, in violation of 11 U.S.C. §1322(b)(2).

5. The plan does not provide for the payment of or a satisfactory rate of interest on the payment by deferred cash payments of the pre-petition arrearages due on this creditor's allowed, secured claim, pursuant to 11 U.S.C. §1322(b)(5).

WHEREFORE, New Generations Federal Credit Union, by counsel, prays that confirmation be denied and for a hearing and that it be granted the relief to which he is entitled.

NEW GENERATIONS FEDERAL
CREDIT UNION

By /s/ Archie C. Berkeley, Jr.
(of Counsel)

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PROOF OF SERVICE

I hereby certify that on this 29th day of November, 2010, I did electronically serve James Meyer Krumbein, Esquire, counsel for the debtors, and Carl M. Bates, the Chapter 13 Trustee; and I did mail, by first-class mail, postage prepaid, a true and exact copy of the foregoing Objections To Confirmation to Ronald D. Johnson at 11402 Misty Arbor Place, Chester, Virginia 23831, and to Tawanda R. Johnson at 11402 Misty Arbor Place, Chester, Virginia 23831, the debtors herein.

/s/ Archie C. Berkeley, Jr.

Please Take Notice: These objections will be heard at the Confirmation Hearing scheduled herein for Wednesday, January 12, 2011, at 11:00 o'clock A.M.